



John G. Morgan
Comptroller

**STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
OFFICE OF STATE ASSESSED PROPERTIES**

James K. Polk State Office Building
505 Deaderick Street, Suite 1700
Nashville, Tennessee 37243-0281

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Phone (615) 401-7900

FAX (615) 532-8666

Tom Fleming, CAE
Assistant to the Comptroller
for Assessments

Barry M. Murphy, CAE
Director

February 6, 2004

Enclosed is the **2004 AD VALOREM TAX REPORT** to be completed by your company. Tennessee Code Annotated, Section 67-5-1301 provides, in pertinent part, that the Comptroller of the Treasury shall, for ad valorem taxation purposes, annually assess the properties of railroad, private car, airline, water transportation, utility, motor carrier, and telephone companies.

1. Your report and any additional correspondence should be mailed to the above address. If you need additional reports you may obtain them by going to our web site at www.comptroller.state.tn.us/sap/advalorem.htm.
2. Your report must be received by the Comptroller of the Treasury no later than **April 1, 2004**. There is a penalty of one hundred (\$100) dollars for each and every day such owner is delinquent in filing said statement or schedule with the Comptroller. See TENNESSEE CODE ANNOTATED, SECTION 67-5-1317.
3. Any additional information you wish to submit to assist the Office of State Assessed Properties in its assessment of your company should be placed on 8 ½ x 11 paper.
4. **A COPY OF THE COMPLETED REPORT SHOULD BE RETAINED FOR YOUR FUTURE REFERENCE. A TWENTY-FIVE DOLLAR (\$25.00) FEE IS CHARGED FOR COPIES OF REPORTS REQUESTED FROM THIS OFFICE.**

Should you have inquiries concerning this matter, feel free to contact this office at (615) 401-7900.

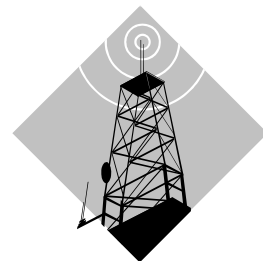
Sincerely,

Barry M. Murphy, CAE
Director

BMM/dlt
Enclosure

GENERAL INSTRUCTION SHEET

1. This report must be completed in proper form (typed or legibly printed), and must be **filed with the Comptroller of the Treasury on or before April 1, 2004.** **A copy should be retained in your files for future reference.**
2. **ROUND ALL DOLLAR FIGURES TO WHOLE DOLLARS!**
3. **NO SHEET OR SECTION SHOULD BE LEFT BLANK.** If a sheet or section does not apply to your company, indicate by placing the words “**inapplicable**” or “**none.**” **INCOMPLETE REPORTS WILL BE RETURNED!**
4. Furnish the Comptroller of the Treasury with a **COMPLETE** copy of the **FEDERAL ENERGY REGULATORY COMMISSION REPORT.**
5. The Comptroller of the Treasury requires certain information pertaining to the company’s organization, legal status, and operation. **Pages 1 & 1A** should be completed very carefully. If a particular statement or question does not apply to your company, place the words “**inapplicable**” or “**none**” in the appropriate blank(s). **Do not leave any of the statements or questions on Pages 1 & 1A blank unless instructed to do so.**
6. **Page 2** requires the Gross and Net Investment in System and Tennessee plant and property. This property is to be separated as to Distributable and Localized property. Under the heading “Localized,” include all other property, plant, and equipment. **Page 2** also requires information pertaining to the average Market Price of Common and Preferred Stock.
7. **Page 2A** requires a listing of equipment leased and/or used by your company. Leased equipment refers to personal property obtained through an operating lease. Used property refers to personal property not under a lease agreement and not owned by you but in your possession.
8. **Page 3** requires a summary of all Tennessee plant and property by counties, cities, and special school districts. **PLEASE NOTE:** Gross investment in pipeline is considered **real** property and should be placed in the appropriate column. Please refer to the notes at the bottom of the page.
9. **Page 4** requires a breakdown of your Tennessee plant, property, and equipment by county, city, and special school district. Complete **Page 4** in accordance with the instructions at the top of the page.
10. **Page 5** requires a listing of all purchases and sales of Tennessee real property (**including telecommunications towers**) occurring during the year 2003.
11. **Page 6** requires a listing of all real property under construction. This listing will include all real property currently under construction or construction expected to be completed by September 1 of this year. Be sure to include the county and city where located, map reference and property owner, description of improvement, and the construction cost.
12. **NO SHEET OR SECTION SHOULD BE LEFT BLANK. IF A SHEET OR SECTION DOES NOT APPLY TO YOUR COMPANY, INDICATE SO IN ACCORDANCE WITH INSTRUCTION #5.**
13. **IT IS IMPERATIVE THAT THE AFFIDAVIT PAGE BE SIGNED AND NOTARIZED. IF NOT, THE REPORT WILL BE RETURNED.**
14. **Submit any additional information, schedules, etc., on LETTER SIZE PAPER (8.5” x 11”).**



STATE OF TENNESSEE 2004 AD VALOREM TAX REPORT



EXACT NAME OF COMPANY FILING THIS REPORT

STREET NUMBER, CITY, STATE & ZIP CODE OF COMPANY'S PRINCIPLE OFFICE

STREET NUMBER, CITY, STATE & ZIP CODE OF COMPANY'S PRINCIPLE OFFICE **IN TENNESSEE**

() PHONE () FAX EMAIL

MAIL TO:

**COMPTROLLER OF THE TREASURY
OFFICE OF STATE ASSESSED PROPERTIES**

James K. Polk State Office Building, Suite 1700

505 Deaderick Street

Nashville, Tennessee 37243-0281

(615) 401-7900 FAX (615) 532-8666

osap.osap@state.tn.us

**** THIS REPORT MUST BE FILED WITH THIS OFFICE BY APRIL 1, 2004****

1. Company name _____
 2. Principal office location _____
 3. Is company _____ **INDIVIDUAL?** _____ **PARTNERSHIP?** _____ **CORPORATION?**
_____ **COOPERATIVE?** _____ **OTHER?**
 4. If a **CORPORATION** or **OTHER** similar enterprise, supply the following information:
Under laws of what state organized _____; Date organized _____
 5. Name & address of **PRESIDENT, OWNER, OR PARTNER** _____
Name

Position/Title Number & Street City, State & Zip
 6. Name & address of **GENERAL MANAGER** _____
Name

Number & Street City, State & Zip
 7. GROSS Investment in SYSTEM plant and property December 31, 2003 \$ _____
 8. NET Investment in SYSTEM plant and property December 31, 2003 \$ _____
 9. SYSTEM GROSS Revenue (Income) for year ended December 31, 2003 \$ _____
 10. SYSTEM NET OPERATING Revenue (Income) for year ended December 31, 2003 \$ _____
 11. Amount of LOANS FROM FEDERAL AGENCIES, if any \$ _____
 12. Indicate stock & debt of company:

| | Amount Authorized | No. of Shares or Amount Issued | Book or Per Value | Market or Cash Value |
|-----------------------|-------------------|--------------------------------|-------------------|----------------------|
| Preferred Stock | _____ | _____ | _____ | _____ |
| Common Stock | _____ | _____ | _____ | _____ |
| Bonds | _____ | _____ | _____ | _____ |
| Other Long-Term Debts | _____ | _____ | _____ | _____ |

 13. State surplus at beginning of 2003 \$ _____ ; end of 2003 \$ _____
 14. State amount of dividends paid for the year 2003: Preferred \$ _____ Common \$ _____
 15. State exact dollar amount of FEDERAL INCOME TAX ACTUALLY PAID OR OWED FOR 2003 as reported on your Federal Income Tax Return \$ _____
 16. State ACTUAL CASH or MARKET VALUE of all Tennessee plant and property as of January 1, 2004 \$ _____

17. State NET additions (additions less retirements) to Tennessee plant and property for:
2002 \$ _____ 2003 \$ _____
18. Total number of subscribers in Tennessee _____
19. Does your company operate solely (100%) in Tennessee? _____ YES _____ NO
If you checked "YES" it will not be necessary to complete questions 20 - 27.
If you checked "NO" **you must** complete questions 20 - 27.
20. GROSS Investment in Tennessee plant and property December 31, 2003 \$ _____
21. Net Investment in Tennessee plant and property December 31, 2003 \$ _____
22. TENNESSEE GROSS Revenue (Income) for year ended December 31, 2003 \$ _____
23. TENNESSEE NET OPERATING Revenue (Income) for year ended December 31, 2003 \$ _____
24. Percent of TENNESSEE GROSS Investment as compared to SYSTEM GROSS Investment in plant and property December 31, 2003 _____%
25. Percent of TENNESSEE NET Investment as compared to SYSTEM NET Investment in plant and property December 31, 2003 _____%
26. Percent of TENNESSEE GROSS Revenue (Income) as compared to SYSTEM GROSS Revenue (Income) for year ended December 31, 2003 _____%
27. Percent of TENNESSEE NET OPERATING Revenue (Income) as compared to SYSTEM NET OPERATING Revenue (Income) for year ended December 31, 2003 _____%
28. Does your company or its parent holding company file the following? **Check all that apply:**

| | |
|--|-----------------------|
| _____ a. SEC Form 10-K | _____ e. FERC Form 2 |
| _____ b. FCC Form M | _____ f. FERC Form 2A |
| _____ c. Annual report to stockholders | _____ g. FERC Form 6 |
| _____ d. FERC Form 1 | |

File one copy of each of the items checked in item 28 with the Comptroller of the Treasury, Office of State Assessed Properties.

29. What was the date of your last rate case? _____ Was the case heard by a state PSC or a federal entity? _____ What was the return on equity granted? _____%
30. Special questions regarding this report should be directed to:

NAME: _____
 TITLE: _____
 ADDRESS: _____
 CITY, STATE & ZIP: _____
 PHONE NUMBER: _____
 FAX NUMBER: _____
 E-MAIL ADDRESS: _____

TOTAL INVESTMENT IN SYSTEM AND TENNESSEE PLANT AND PROPERTY

| PROPERTY | System Gross Investment* Dec. 31, 2003 | System Net Investment* Dec. 31, 2003 | Tennessee Gross Investment* Dec. 31, 2003 | Tennessee Net Investment* Dec. 31, 2003 |
|--|---|---|--|--|
| <u>DISTRIBUTABLE:</u> | | | | |
| Pipeline & Appurtenances | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| <u>LOCALIZED:</u> | | | | |
| All Other Property, Plant and Equipment | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| TOTAL INVESTMENT | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

NOTES: (1) Gross Investment figures should be original cost before depreciation.

(2) Net Investment figures should be original cost less depreciation reserve assignable to the property on the basis of the company's FERC approved depreciation rates.

CAPITAL STOCK

| Class and Series of Stock | Outstanding Per Balance Sheet 12/31/03 | | Market Price** Average Price Per Share | | | Amount of Dividend Paid Per Share | | |
|--------------------------------------|---|---------------|---|-------------|-------------|--|-------------|-------------|
| | Shares | Amount | 2001 | 2002 | 2003 | 2001 | 2002 | 2003 |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |

****AVERAGE MARKET PRICE FOUND BY AVERAGING HIGH & LOW MONTHLY SALES.**

LEASED EQUIPMENT

This schedule should include all operating equipment located in Tennessee that is leased or used by your company.

| Type of Equipment | No. of Units | Total Annual Amount of Rent | Age of Units | Annual Depreciation Rate | Lease Expiration Date | Owner | <u>Tax Liability</u> Lessor or Lessee | Original Cost | Accumulated Depreciation | Depreciated Cost | Location (County & City) |
|-------------------|--------------|-----------------------------|--------------|--------------------------|-----------------------|-------|--|---------------|--------------------------|------------------|--------------------------|
| | | \$ | | | | | | \$ | \$ | \$ | |

PROPERTY SHEET

PL – 4

NOTES: (1) One sheet should be completed for each county and include ALL property EXCEPT that located within the corporate limits of cities. (2) One sheet should be completed for each INCORPORATED CITY and include ALL property therein. (3) One sheet should be completed for each SPECIAL SCHOOL DISTRICT and include ALL property located therein.

County

City or Special School District

DISTRIBUTABLE PROPERTY

| Size of Pipeline | Miles of Pipeline | Gross Investment December 31, 2003 | Cash Value Jan. 1, 2004 |
|--|-------------------|---------------------------------------|----------------------------|
| | | \$ | \$ |
| | | | |
| | | | |
| Distributable Construction Work In Progress | | \$ | \$ |
| Total Distributable Property | | \$ | \$ |

LOCALIZED PROPERTY**A. Land:**

| Acres | Location | Year Acquired | Purchased From | Deed Book | Page No. | Gross Investment Dec. 31, 2003 | Cash Value Jan. 1, 2004 |
|--------------|----------|------------------|-------------------|--------------|-------------|--------------------------------------|----------------------------|
| | | | | | | \$ | \$ |
| | | | | | | | |
| | | | | | | | |
| Total | | | | | | \$ | \$ |

B. Structures:

| Kind & Type | Location | Year Constructed/Acquired | Gross Investment Dec. 31, 2003 | Cash Value Jan. 1, 2004 |
|--------------|----------|------------------------------|--------------------------------------|----------------------------|
| | | | \$ | \$ |
| | | | | |
| | | | | |
| Total | | | \$ | \$ |

C. Pumping, Metering, & Storage:

| | Gross Investment-Dec. 31, 2003 | Cash Value-Jan. 1, 2004 |
|-------------------------|--------------------------------|-------------------------|
| Pumping Stations | \$ | \$ |
| Metering Stations | | |
| Storage Tanks | | |
| Miscellaneous Equipment | | |
| Total | \$ | \$ |

D. Furniture, Fixtures, Equipment, Automobiles, Materials & Supplies, and Other General Equipment

\$

E. Localized Construction Work in Progress (Gross Cost)

Personal @ 15% \$

Real @ 100% \$

Total Localized Property \$

Total Property: County-City-SSD \$

PURCHASES AND SALES OF TENNESSEE PROPERTY

List all purchases and sales of Tennessee real property (including Telecommunications Towers) that occurred during the year 2003. Give all applicable information for each transaction separately. (You may copy pages as needed) **Please attach a copy of the warranty deed or sales contract.**

PURCHASES

Date of Purchase: _____

County / City: _____

Assessor's Tax Map & Parcel Number: _____

Purchase Price: _____

Physical Address: _____

Description of property: _____

Grantor (seller): _____

Type of Improvement: _____

SALES

Date of Sale: _____

County / City: _____

Assessor's Tax Map & Parcel Number: _____

Sale Price: _____

Physical Address: _____

Description of Property: _____

Grantee (buyer): _____

Type of Improvement: _____

REAL PROPERTY UNDER CONSTRUCTION

Tennessee Code Annotated 67-5-503 provides that, “if, after January 1 and before September 1 of any year, an improvement or new building is completed and ready for use or occupancy... the assessor of property shall make or correct the assessment of such property, on the basis of the value of the improvement at the time of its completion...”

List all real properties under construction or properties that **will be** completed by September 1, 2004.

[illegible]

AFFIDAVIT

STATE OF _____)

COUNTY OF _____)

I, _____, being the OWNER, PRESIDENT,
SECRETARY, AND /OR PARTNER OF _____,

do hereby swear and affirm that the foregoing Ad Valorem Tax Report for the year
two thousand four has been prepared from only the original books, papers, and
records of said respondent under my direction in accordance with Tennessee
Code Annotated, Section 67-5-1316, and is true and correct to the best of my
knowledge and belief.

FURTHER THE AFFIANT SAITH NOT.

NAME

OFFICIAL CAPACITY

Sworn to and subscribed before me on this the _____ day of
_____, 2004.

NOTARY PUBLIC

My Commission Expires: _____